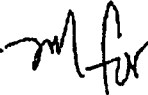




UNITED STATES DEPARTMENT OF COMMERCE
The Under Secretary for International Trade
Washington, D.C. 20230

FEB 22 2016

DECISION MEMORANDUM FOR THE SECRETARY

FROM: Stefan M. Selig 
SUBJECT: Establishment of the United States Investment Advisory Council (IAC)
SUMMARY:

This memorandum is submitted to memorialize the establishment of the United States Investment Advisory Council (IAC).

At the 2015 SelectUSA Summit, you announced your intent to establish the first-ever federal advisory committee to solicit formal input on the development and implementation of strategies and programs to attract and retain foreign direct investment (FDI) in the United States. SelectUSA, in partnership with Industry and Analysis, has developed a framework for the IAC to identify, examine, and advise on current and emerging issues affecting the U.S. investment climate. The IAC will help strengthen the United States' competitive position as the world's preeminent destination for investment.

After extended, productive conversations on membership requirements, ITA came to a consensus that IAC members will be U.S. nationals representing companies and organizations investing, seeking to invest, seeking foreign investment, or facilitating investment in the United States, including state-based economic development organizations facilitating investment promotion. The IAC will consist of up to twenty members appointed by you to serve for a two-year period. Commerce will actively seek executive-level candidates with experience across a variety of sectors, industries and geographies. It is anticipated that the IAC will meet at least twice a year, with the option to form sub-committees to perform specific functions and report back to the IAC.

ITA plans to host the first meeting of the IAC at the SelectUSA Summit on June 20, 2016. Staff recognizes the timing dynamics are both a unique challenge and a special opportunity to highlight the establishment of the IAC. We look forward to mobilizing the IAC 2016 to lay the foundation for the expansion of federal engagement in support of FDI, and have it carry through the transition between Administrations with the membership term of the inaugural IAC members.



As next steps to formally establish the IAC within a condensed timeline, ITA has drafted the charter, the justification for establishment, the membership balance plan, and recruitment notice as part of the request package to the Assistant Secretary for Administration.

OBJECTIVES:

Given the timing of the IAC's establishment, the goals for the IAC have been delineated between what can be accomplished in the short-term, i.e., six to eight months of membership formation, and long-term, i.e., beyond this Administration's tenure. The primary goals will be to have members address the benefits and challenges of investing in the United States. Moreover, the unique composition of the IAC will allow for robust examination of the barriers to investment, amplification of federal FDI engagement, and the development of long-term policy and regulatory enhancements. Using the knowledge and experiences of the membership, the specific recommendations made before the end of 2016 will help SelectUSA prioritize how best to support the United States' competitive position as the world's preeminent destination for FDI.

DETAILS:

ITA has developed a timeline of the procedural steps to establish the IAC. As immediate next steps, ITA will work with the Office of Privacy and Open Government to expedite the release of the Charter. The official Federal Register (FR) notice seeking members will be released as soon as the charter is filed and the Assistant Secretary for Administration finalizes the IAC establishment process. A communication and outreach strategy are being finalized in anticipation of the FR notice's release. Applications will be accepted for four weeks from the date of announcement, before official selection occurs. Final selection of membership is targeted to be completed by the beginning of May and notification of appointment would follow by mid-May.

RECOMMENDATION:

I recommend that you sign this memorandum memorializing your intent to establish the Investment Advisory Council.

EXECUTIVE SECRETARIAT CLEARANCE:


Executive Secretariat

02/23/16
Date

DECISION FOR THE SECRETARY

Proposal to establish the United States Investment Advisory Council (IAC)



I approve the proposal to establish the United States Investment Advisory Council (IAC).

I do not approve the proposal to establish the United States Investment Advisory Council (IAC).

I approve as amended the proposal to establish the United States Investment Advisory Council (IAC).

I would like to discuss this issue.